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Equity Office signs 155,874 s/f lease at 225 Franklin St. to Columbia Management Investment Advisers

November 04, 2010 - Owners Developers & Managers

Equity Office has signed a new lease with Columbia Management Investment Advisers (CMIA). CMIA will be relocating to 225 Franklin St., in the city's Financial District.

CMIA, recently purchased by Ameriprise Financial from Bank of America, will merge its Cambridge and Boston management offices and relocate and expand in the space formerly occupied by Fish and Richardson. Occupying six floors and 155,874 s/f of space, CMIA takes possession of the lease in the fourth quarter of 2010, with full occupancy in the first quarter of 2011.

"Our recent investments into the lobby and Equinox have restored 225 Franklin St. back into one of the best buildings in Boston. We are thrilled that a tenant of Columbia Management's quality has recognized the value and choose to relocate to 225 Franklin St.," said Andrew Maher, managing director of leasing for Equity Office.

Equity Office recently completed \$20 million of renovations to 225 Franklin St., which has spurred over 450,000 s/f of new leases at the building with the likes of Bank of America, GMO, Raymond James, Morgan, Lewis & Bockius, and others.

Equity Office owns and manages approximately 11 million s/f in the city, including properties such as 222 Berkeley St., 500 Boylston St., 100 Summer St. and 60 State St. Equity Office is owner and operator of more than 59 million s/f in over 400 buildings through the US.

The company is an affiliate of The Blackstone Group.

Columbia Management Investment Advisers is the eighth largest long-term asset manager in the U.S. with \$327 billion in assets under management as of June 30, 2010. Ameriprise Financial, Inc. completed its acquisition of Columbia Management Group, LLC's long-term asset management business in May.

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